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E-filed on 12/09/09

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re)	CASE NO. BK-S-09-28624 -BAM
)	CHAPTER 13
)	
ELIDA REVELES,)	OBJECTION TO DEBTOR'S
)	PLAN OF REORGANIZATION
)	
)	Hearing Date: 12/22/09
Debtor.)	Hearing Time: 1:30 p.m.
)	

Wachovia Dealer Services, Inc., a California corporation, formerly known as WFS Financial, Inc., by and through counsel, objects to Debtor's Plan of Reorganization. The basis of this objection is that the plan does not distribute to Wachovia Dealer Services, Inc. the allowed amount of its secured claim, and violates distribution priority.

MEMORANDUM OF POINTS AND AUTHORITIES

I

STATEMENT OF FACTS

Wachovia Dealer Services, Inc. holds a secured interest in a 2005 Nissan Armada, Vehicle Identification No. 5N1AA08A05N720919 (the "vehicle"). The vehicle is collateral for an obligation memorialized by a contract and security agreement. The contract required monthly payments of \$699.69 for 72 months at 6.29% annual interest on a

1 principal balance of \$41,763.35. The Debtor owes Wachovia Dealer
2 Services, Inc. a balance of \$14,579.33. The proof of claim no. 2-1
3 was filed on November 18, 2009.

4 Attached hereto as Exhibit "1" is a true and correct copy of the
5 Kelley Blue Book Auto Market Report Official Guide, for the month of
6 November, 2009. The suggested retail price of the vehicle is
7 \$19,050.00. The replacement value is \$19,050.00. The secured claim
8 of Wachovia Dealer Services, Inc. is \$14,579.33.

9 II

10 11 U.S.C. § 506(a) REQUIRES RETAIL REPLACEMENT VALUE

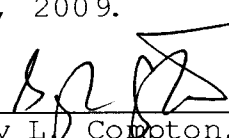
11 Under 11 U.S.C. §506(a)(2), the allowed claim is that "...price
12 a retail merchant would charge for property of that kind considering
13 the age and condition of the property the time the value is
14 determined." Pursuant to Exhibit "1", this court should value the
15 vehicle at \$19,050.00, the replacement value. The fair market
16 interest rate is 6%. The monthly payments need to be \$281.86 for 60
17 months, starting month 1.

18 III

19 CONCLUSION

20 Based upon the foregoing, the Court should deny confirmation.

21 DATED this 9 day of December, 2009.

22
23 
24 Gary L. Compton, Esq.
25 Nevada Bar No. 1652
26 2950 E. Flamingo Rd., Ste. L
27 Las Vegas, Nevada 89121
28 Attorney for Wachovia Dealer
Services, Inc., a California
corporation, formerly known as
WFS Financial, Inc.

CERTIFICATE OF MAILING OF
OBJECTION TO DEBTOR'S PLAN OF REORGANIZATION

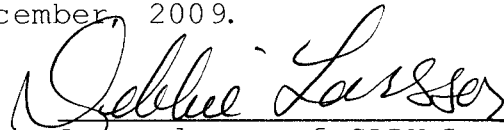
I hereby certify that I am an employee of LAW OFFICE OF GARY L. COMPTON, over the age of 18, and that on this date, pursuant to Bankruptcy Rules 7004 and 7005, I deposited in the United States Mail at Las Vegas, Nevada, a true and correct copy of the Objection to Debtor's Plan of Reorganization enclosed in a sealed envelope upon which first-class postage was fully prepaid addressed to the following:

Elida Reveles
2366 N. Gateway Rd.
Las Vegas, NV 89115

Rick A. Yarnall
Chapter 13 Trustee
701 Bridger Ave., #820
Las Vegas, NV 89101

Jorge L. Sanchez, Esq.
Sanchez Law Group
930 S. Fourth St., #211
Las Vegas, NV 89101
Attorney for Debtor

DATED this 9th day of December, 2009.



An employee of GARY L. COMPTON

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Suggested Retail Value

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BLUE BOOK[®] SUGGESTED RETAIL VALUE WHAT'S THIS



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Condition EXCELLENT **Value**

Excellent **\$19,050**

Suggested Retail Value Assumes Excellent Condition... [More](#)

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EXHIBIT 1

VIEW ANOTHER VEHICLE

Select Year...

Pricing

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More Results

Or Search by Category

Or Change ZIP Code

Selected Equipment

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Standard

Air Conditioning
Power Steering
Power Windows
Power Door Locks
Cruise Control

AM/FM Stereo
Multi Compact Disc
Parking Sensors
Dual Front Air Bags
ABS (4-Wheel)

Power Seat
Privacy Glass
Running Boards
Alloy Wheels

Blue Book Suggested Retail Value

Kelley Blue Book Suggested Retail Value is representative of dealers' asking prices for a used car, and the starting point for negotiation between a consumer and a dealer. This Suggested Retail Value assumes that the vehicle has been fully reconditioned and has a clean title history, but has not been certified in accordance with any Certified Pre-Owned (CPO) program the automaker may offer (for which it may or may not qualify, according to factors such as vehicle age and mileage). This value also takes into account the dealers' profit, costs for advertising, sales commissions and other costs of doing business. The final sale price will likely be less depending on the vehicle's actual condition, popularity, type of warranty offered and local market conditions.

Vehicle Condition Ratings

[Check Vehicle Title History](#)

Excellent

★★★★★

\$19,050

- Looks new, is in excellent mechanical condition and needs no reconditioning.
- Never had any paint or body work and is free of rust.

- Clean title history and will pass a smog and safety inspection.
- Engine compartment is clean, with no fluid leaks and is free of any wear or visible defects.
- Complete and verifiable service records.

Less than 5% of all used vehicles fall into this category.

* Nevada 11/18/2009

Blue Book Retail Value Assumes Excellent Condition

This value assumes the vehicle has received the cosmetic and/or mechanical reconditioning needed to qualify it as 'Excellent'. This is not a transaction value; it is representative of a dealer's asking price and the starting point for negotiation.